

***Interest Rates Applicable for Overpaid California Estate Tax***

( Pursuant to Revenue and Taxation Code Section 13563 )

Time Period	Interest Rate	Daily Rate *
Before January 1, 1987	7.00%	.00019178
January 1, 1987 through December 31, 1987	5.50%	.00015068
January 1, 1988 through December 31, 1988	6.00%	.00016438
January 1, 1989 through December 31, 1989	6.50%	.00017808
January 1, 1990 through December 31, 1990	7.00%	.00019178
January 1, 1991 through December 31, 1991	6.50%	.00017808
January 1, 1992 through December 31, 1992	3.50%	.00009589
January 1, 1993 through December 31, 1994	3.00%	.00008219
January 1, 1995 through December 31, 1995	4.75%	.00013014
January 1, 1996 through December 31, 1996	5.25%	.00014384
January 1, 1996 through December 31, 1998	5.00%	.00013699
January 1, 1999 through December 31, 1999	4.50%	.00012329
January 1, 2000 through December 31, 2000	5.00%	.00013699

\* Per \$1.00 of overpayment.

***Interest Computation:*** The interest earned on a refund is computed using the above rates and a "*simple interest calculation*". Interest is earned only on the overpayment of the tax. Interest accrues from the date the tax would have become delinquent, if not paid, or the date of actual payment, whichever is later, to the date preceding the date of the refund warrant by not more than 30 days, the date to be determined by the Controller. The interest rate allowed on refunds is equal to the federal discount rate set by the Federal Reserve Board on each January 1, not to exceed 7%.